

T-12 Income and Expense Statement for Track-Side Mini-Storage as of March 2, 2026

Property Details:

- **Address:** 610 Industrial Way, Lovelock, NV 89419
- **Units:** 10 @ 10x10 mini-storage (1,000 sq ft total), 10 @ 10x20 mini-storage (2,000 sq ft total), 1 garage/workshop (20x46, 920 sq ft), 4 uncovered fenced storage yards (1,100 sq ft, 750 sq ft, 1,100 sq ft, 500 sq ft; 3,450 sq ft total)
- **Total Rentable Sq Ft:** 7,370
- **Period Covered:** March 3, 2025, to March 2, 2026 (Trailing 12 Months)
- **Current Occupancy March 1, 2026:** 90% for 10x10 units (9/10 rented), 100% for 10x20 units (10/10 rented), 100% for garage/workshop, 25% for fenced yards (1/4 rented)
- **Notes:** Rental income in the below table is annualized from current monthly rents (\$2,530/mo) based on current occupancy as of March 2, 2026; rent is not included for currently vacant units. Actual monthly rents were lower earlier in the T-12 period due to lower occupancy and/or rate, so the actual gross rental income for the T-12 period was less than shown here. Expenses are actual T-12 figures, and exclude capital improvements. Ancillary income (late fees) is on a T-12 basis. This is not audited financial advice; consult a CPA for verification.

Category	Description	Amount (\$)	Notes
Income			
Gross Rental Income	From unit rentals (annualized from current: \$705 for 10x10s + \$1,215 for 10x20s + \$500 for garage + \$110 for fenced yard = \$2,530/mo x 12)	30,360.00	Based on current occupancy and rents; historical may be lower per clarification.
Ancillary Income	Late fees	38.00	T-12 basis.

Category	Description	Amount (\$)	Notes
Total Operating Income		30,398.00	
Expenses			
Property Taxes	Annual real estate taxes	1,322.49	
Insurance	Property and liability	1,100.64	
Utilities	Electricity, water, sewer	0.00	
Maintenance & Repairs	Including landscaping, pest control	711.34	
Other Expenses	Merchant service fees	690.79	
Total Operating Expenses		3,825.26	Approximately 12.6% of total income; low expense ratio typical for self-storage with no on-site management.
Net Operating Income (NOI)	Total Income - Total Expenses	26,572.74	See below for exclusions and notes.

Additional Context:

- *Debt service, capital expenditures, non-recurring items, affiliated business relationships, and depreciation excluded from expenses.*
- *Full occupancy at current rates would yield potential forward annual gross rental income of approximately \$35,260, assuming vacant units/yards rent at the average rates above).*